

issued by authority of this act, and notes of other Banking corporations, received at their par value by the Bank.

SEC. 7. *And be it enacted*, That on the first Monday of January, annually, the said corporation shall pay or cause to be paid to the Treasurer of the State of Maryland the sum of twenty cents on every hundred dollars of the capital stock of said corporation then actually paid in, to be applied by the said Treasurer in augmentation of the Free School fund of the State; and in case of the failure to make such payment for the space of six months after the same shall have become payable, this charter shall be forfeited and shall be deemed null and void.

SEC. 8. *And be it enacted*, That if at any time, unless duly authorized by law, the said corporation shall neglect or refuse to pay in gold and silver any of its notes, bills, obligations, or any money received on deposit in violation of the contract, promise or undertaking of said corporation, the person or persons entitled to demand and receive such payment, shall respectively receive and recover interest on said bills, notes, obligations and deposits until the same shall be fully paid and satisfied, at the rate of six per cent. per annum from the time of such demand.

SEC. 9. *And be it enacted*, That if the said corporation shall neglect or refuse to pay, as aforesaid, any of its notes, bills, obligations or money received on deposit, the holder of such note, bill or obligation, or the person or persons entitled to demand and receive such money shall be respectively entitled only to demand and receive as creditor or as debtor to claim and set off such part of the sum of its assets as shall be actually distributable and payable to such creditor or debtor at the time when such claim or demand may be made

SEC. 10. *And be it enacted*, That if the said corporation shall at any time suspend its payments, the assets which said corporation may hold, or be in any wise entitled to at time of such payment, shall be rateably distributed to and amongst all the persons who shall be its creditors at such time, and to their assignees respectively.

SEC. 11. *And be it enacted*, That the provisions of this act shall be on the condition that the stockholders and directors of said corporation shall be liable to the amount of their share or shares of stock in said corporation for all its debts and liabilities upon note, bill or otherwise; and upon further condition that no director or other officer of said corporation shall borrow any moneys from said corporation; and if any director or other officer shall be convicted upon indictment of directly or indirectly violating this section, he shall be punished by fine or imprisonment, at the discretion of the court; and, upon this further condition, that this act, and every part of it, may be altered from time to time or repealed by the Legislature.

SEC. 12. *And be it enacted*, That the continuance of this corporation be on this further condition, that the stockholders and weekly de-